



JOB OPPORTUNITY

CALIFORNIA STATE DEPARTMENT OF INSURANCE

ASSOCIATE INVESTMENT OFFICER or INVESTMENT OFFICER I

\$4,111-\$4,997 (AIO) or \$4,516-\$5,489 (IO I)

CALIFORNIA ORGANIZED INVESTMENT NETWORK (COIN) PROGRAM SACRAMENTO

COIN is a small unit in the Department of Insurance with a unique mission in State Service: to increase the level of insurance industry investments for economic development and affordable housing benefiting California's low-to-moderate income communities. COIN also administers the California Community Development Financial Institution (CDFI) tax credit program. Working in COIN offers the opportunity to join with others both inside and outside government to make a difference in those communities, to work in a department headed by an elected official, to enjoy varied job duties and to do some travel. COIN is housed in a private building offering many amenities including concierge services, parking in the building paid with pre-tax dollars and a location close to numerous restaurants, the Downtown Mall, the Crocker Museum and Old Sacramento.

RESPONSIBILITIES: Under the guidance and supervision of the COIN Director, this position will undertake various analytical, research, and marketing work to support the COIN programs. Specific responsibilities include the following:

- Responsible for analyzing, evaluating and making recommendations to the COIN Director regarding investment opportunity proposals received by COIN from nonprofit and for profit community organizations for potential investment by insurers including reviewing for consistency with COIN mission and evaluation criteria including provision of social benefit to underserved communities, while constituting a safe and sound investment providing fair return to potential insurance investors. Analyze and evaluate tax credit investment applications and applications for California CDFI certification based on program criteria and make recommendations for certification. Implement Director's decisions by preparing investment bulletins, tax credit certifications, and ensuring they are reflected in COIN databases, and the COIN Web site
- Provide consultation and technical assistance to insurers seeking to make investments and to community development organizations and fund managers with proposals or projects suitable for development into COIN investment opportunities; identify potential opportunities and partners, and solicit and assist community development organizations in developing proposals; market COIN programs to both insurers and community development organizations by reaching out to them by phone, email, and in person at events
- Contribute to taking the COIN programs to the next level by analyzing current law, policy, and/or procedure, then developing recommendations for and implementing changes that will increase the effectiveness of COIN programs
- Design and conduct surveys (data calls) of insurer community development investments utilizing knowledge of the somewhat arcane State and National laws and regulatory framework governing insurance company investing; analyze results of insurer investment surveys, design and prepare reports of insurance company investments, practices and preferences, lines of business, market share, regulatory constraints and other factors deemed to be relevant to the mission.
- Gather and analyze data, and write and prepare reports covering both programmatic and quantitative aspects of COIN program performance and insurer participation, and oversee the distribution of these materials to interested parties, including Departmental management, the COIN Advisory Board, the Legislature, the insurance industry, consumer groups, and to the COIN Web site; analyze legislation, and prepare legislative bill analyses and responses to outside inquiries
- Work with other COIN and CDI staff in developing, updating, maintaining and making recommendations for changes needed to the COIN Web site and COIN databases

DESIRABLE QUALIFICATIONS:

- Strong analytical, problem solving; verbal and written communication skills
- Ability to independently produce quality completed staff work given general written or oral directions
- Knowledge of, or interest in and the ability to learn full range of community development investment practices and instruments (e.g., commercial mortgages, joint ventures or partnerships, debt securities, and depository accounts)
- Experience with financial, credit or investment analysis, the Community Reinvestment Act, Low Income Housing or New Markets Tax Credit programs, economic development and affordable housing as it relates to the COIN mission is a plus
- Competence in using standard office application software (Microsoft Windows, Word, Excel, Access, PowerPoint); knowledge of database and Web software such as Oracle and Discover a plus, ability to learn them required
- A self-starter with enthusiasm for the COIN program and the tasks at hand; flexibility and willingness to handle multiple tasks concurrently; ability to develop new procedures; work as part of a team as well as independently; willing and able to travel by car, bus, airplane or train, and work overtime on occasion as authorized by the COIN Director
- Desire and ability to develop effective working relationships with community development organizations and insurers

WHO MAY APPLY: Applications will be accepted from current State employees at the Associate Investment Officer/Investment Officer I levels, those within transfer range, or those with list eligibility. Training and Development Assignments may be considered. All applications will be reviewed; however, only the most qualified candidates will be interviewed. Applicants currently on SROA lists or employed by a surplus department are encouraged to apply. Surplus candidates must attach a copy of their letter. ***All applicants must clearly indicate the basis of their eligibility (i.e. SROA, surplus, reemployment, reinstatement, transfer, list eligibility or Training and Development Assignment) on the state application.*** *****Non-state*** employees must first pass the Associate Investment Officer or Investment Officer I exam--open continuous exams administered by the State Teachers Retirement System. For information on these exams, please visit the State Personnel Board's Web site at www.spb.ca.gov.**

APPLICATION PROCEDURE: Send a resume along with a completed standard State of California application to Delores McKinnon, Department of Insurance-COIN, 300 Capitol Mall, 16th Floor, Sacramento, CA 95814. **Please indicate "AIO-COIN #184-7337-xxx" or "IO I-COIN #184-7338-001" on the State application.** Applications received without the above information may not be considered for review. For additional information, please contact Delores McKinnon, COIN Director, at (916) 492-3534.

FINAL FILING DATE: August 17, 2006 or until filled

NOTE: Interested individuals must submit state application in order to be considered for this position.

DO NOT SUBMIT APPLICATIONS TO THE STATE PERSONNEL BOARD

AN EMPLOYER OFFERING EQUAL EMPLOYMENT OPPORTUNITY TO ALL REGARDLESS OF RACE, COLOR, CREED, NATIONAL ORIGIN
ANCESTRY, SEX, MARITAL STATUS, DISABILITY, RELIGIOUS OR POLITICAL AFFILIATION, AGE OR SEXUAL ORIENTATION.

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